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CZBANK  **浙商银行**

CHINA ZHESHANG BANK CO., LTD.

浙商银行股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2016)

**RESIGNATION OF EXECUTIVE DIRECTOR AND PRESIDENT
ELECTION OF AN EXECUTIVE DIRECTOR AND THE CHAIRMAN AS
THE ACTING PRESIDENT
APPOINTMENT OF AUTHORISED REPRESENTATIVE**

RESIGNATION OF EXECUTIVE DIRECTOR AND PRESIDENT

The board of directors (the “**Board**”) of China Zheshang Bank Co., Ltd. (the “**Bank**”) hereby announces that, the Board has received the resignation report tendered by Mr. Zhang Rongsen recently. Mr. Zhang Rongsen resigned from his positions as an executive director, and the president of the Bank (the “**President**”) due to personal reasons, with effect upon the delivery of the resignation report to the Board. On the same date, Mr. Zhang Rongsen ceased to be an authorised representative (the “**Authorised Representative**”) of the Bank under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and a member of the strategic and sustainable development committee under the Board.

At present, the Bank’s operating activities are in normal operation, and the aforementioned matters will not have any significant impact on the daily operation and management of the Bank and its subsidiaries.

ELECTION OF AN EXECUTIVE DIRECTOR AND THE CHAIRMAN AS THE ACTING PRESIDENT

To ensure the normal operation of the Bank, in accordance with the relevant provisions of the Company Law of the People’s Republic of China and the articles of associations of the Bank, all directors of the Board, by way of written resolutions on August 18, 2024, unanimously agreed that before the appointment of a new President by the Board and the qualification of such position is approved by the National Financial Regulatory Administration, Mr. Lu Jianqiang, the chairman of the Bank (the “**Chairman**”) , will act as the acting President.

APPOINTMENT OF AUTHORISED REPRESENTATIVE

The Board announces that, all directors of the Board, by way of written resolutions on August 18, 2024, resolved to appoint Mr. Lu Jianqiang as an Authorised Representative of the Bank pursuant to Rule 3.05 of the Listing Rules, with a term same as the term of office of the seventh session of the Board.

As at the date of this announcement, the Authorised Representatives of the Bank under Rule 3.05 of the Listing Rules are Mr. Lu Jianqiang and Mr. Luo Feng.

By order of the Board
China Zheshang Bank Co., Ltd.
Lu Jianqiang
Chairman

Hangzhou, the PRC
August 18, 2024

As at the date of this announcement, the executive directors of the Bank are Mr. Lu Jianqiang, Ms. Ma Hong and Mr. Chen Haiqiang; the non-executive directors are Mr. Hou Xingchuan, Mr. Ren Zhixiang, Mr. Hu Tiangao and Mr. Ying Yuxiang; the independent non-executive directors are Mr. Zhou Zhifang, Mr. Wang Guocai, Mr. Wang Wei, Mr. Xu Yongbin and Mr. Fu Tingmei.